

Money, Uncertainty and Time

Giuseppe Fontana, University of Leeds, UK

"Giuseppe Fontana's fine book builds on his understanding of the various strands of post Keynesianism as well as on the seminal contributions of Keynes and Kalecki themselves. As with Keynes, so, too, Giuseppe is first and foremost a monetary economist in that he is fascinated by the integration of credit and money, and the institutions they necessitate, with the dominant economic processes of distribution, employment, growth and pricing over time. Again, as with Marx, he is deeply aware of the need for macroeconomic foundations of microeconomics arising from aggregate demand and aggregate supply, production interdependence and the aggregate aspects of credit creation and the supply of money. He has made an especially important contribution by bringing out clearly the approaches, within the endogenous money literature, namely the Accommodationists and the Structuralists, telling us how they differ in emphasis, yet may be combined together in a more full analysis of the workings of a monetary production economy. In doing so he shows himself to be a true intellectual son of Maynard Keynes, the more so because the end point of his endeavours is the creation of practical and effective policy measures. Giuseppe has also done us a service by reiterating the place that methodology plays in the contrast between mainstream and post-Keynesian approaches. I am extremely happy to recommend this scholarly, enthusiastic and original volume to its readers".

Geoff Harcourt AO LittD FASSA AcSS

Emeritus Reader, Jesus College, University of Cambridge, UK

Professor Emeritus, University of Adelaide, Australia

This excellent new book from one of the brightest young economists, Giuseppe Fontana, involves a compendium of issues surrounding uncertainty, money and time. Fontana shines a post Keynesian light onto statements and claims made by well-known neo-classical authors and as such leaves readers with an interesting and informative book to be read and re-read by all those scholars and students involved with monetary economics.

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